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Istel Rail Corporation

55 Francisco Street
San Francisco, California 94133
(415) 984-4000
(415) 781-1035 Fax

February 2, 1989

FEB 2 1989 - 11 25 AM

INTERSTATE COMMERCE COMMISSION

RECORDATION NO. 15064-J

Hon. Noreta R. McGee
Secretary

FEB 2 1989 - 11 25 AM

FEB 2 1989 - 11 25 AM

Interstate Commerce Commission
Washington, DC 20423

INTERSTATE COMMERCE COMMISSION

- Re:
- 1) Notice of Name Change - 15064-J
 - 2) Assignment and Assumption Agreement 15064-K
 - 3) Assignment and Assumption Agreement Concerning Lease Assignment 15064-L

Dear Ms. McGee:

\$39.00 filing fees

On behalf of Istel Rail Holdings Corporation, the above instruments, in executed counterparts, are hereby submitted for filing and recording pursuant to 49 U.S.C. Section 11303(a), along with the \$39 recordation fee.

Please record the above-captioned instruments under the Lease Assignment dated as of September 30, 1986, between Istel Rail Holdings Corporation, as successor to Istel Rail Corporation by name change, and Heller Financial, Inc., which was filed with the ICC on October 7, 1986, under Recordation No. 15064.

The parties to the aforementioned Notice of Name Change are listed below:

Istel Rail Corporation (For indexing, in position
55 Francisco Street of "Assignor")
San Francisco, California 94133

Istel Rail Holdings Corporation (For indexing, in
55 Francisco Street position of "Assignee")
San Francisco, California 94133

The purpose of this Notice is to make known as a matter of public record the corporate name change of Istel Rail Corporation to Istel Rail Holdings Corporation.

The parties to the aforementioned Assignment and Assumption Agreement are listed below:

Istel Rail Holdings Corporation (Assignor)
55 Francisco Street
San Francisco, California 94133

15064-L next page

Hon. Noretta R. McGee
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Page Two

Itel Rail Corporation (Assignee, a Delaware corporation
55 Francisco Street incorporated in February 1989)
San Francisco, California 94133

This Assignment assigns to Assignee all of Assignor's right, title and interest in and to all lease agreements for the lease of railroad rolling stock under which Assignor is the lessor, including the lease agreements under the instant Lease Assignment.

15064-L The parties to the aforementioned Assignment and Assumption Agreement Concerning Lease Assignment are listed below:

Itel Rail Holdings Corporation (Assignor)
55 Francisco Street
San Francisco, California 94133

Itel Rail Corporation (Assignee, a Delaware corporation
55 Francisco Street incorporated in February 1989)
San Francisco, California 94133

This Assignment covers the leases and equipment set forth in the schedules to the Lease Assignment.

Please return to the undersigned the stamped counterparts not required for filing purposes, together with the ICC fee receipt and acknowledgment letter.

Very truly yours,

Patricia Schumacker

Patricia Schumacker
Legal Assistant

Interstate Commerce Commission
Washington, D.C. 20423

2/2/89

OFFICE OF THE SECRETARY

Patricia Schumacker

Legal Assistant

Itel Rail Corporation

55 Francisco Street

San Francisco, Calif. 94133

Dear Sir:

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303, on 2/2/89 at 11:05am, and assigned recordation number(s). 16185,16186 15063-R & 15063-S

15064-J

Sincerely yours,

15064-K 15064-L

Narita L. McLee

Secretary

Enclosure(s)

15064-K

RECORDATION NO. 15064-K
FEB 2 1989

FEB 2 1989 - 11 05 AM

ASSIGNMENT AND ASSUMPTION AGREEMENT
INTERSTATE COMMERCE COMMISSION

THIS ASSIGNMENT AND ASSUMPTION AGREEMENT (the "Agreement") dated as of February 2, 1989, is made by and between Itel Rail Holdings Corporation, a Delaware corporation that is successor to Itel Rail Corporation by name change ("Assignor"), and Itel Rail Corporation, a Delaware corporation incorporated in February 1989 ("Assignee").

1. Assignment. For valuable consideration, the receipt and sufficiency of which is hereby acknowledged, Assignor hereby assigns to Assignee, effective on the date hereof, all of Assignor's right, title and interest in and to all lease agreements for the lease of railroad rolling stock under which Assignor is the lessor, including the Leases (as defined in the Assignment of Lease and Agreement dated as of September 30, 1986, as supplemented, between Assignor [under its previous name] and Heller Financial, Inc.) to the extent such leases relate to the equipment which is owned by Assignor, but excluding leases to the extent such leases relate to the boxcars listed on Exhibit A hereto (each assigned lease individually, a "Customer Lease" and the assigned leases collectively the "Customer Leases"), subject, however, to the obligations contained in, and the terms, covenants, conditions and provisions of, the Customer Leases.

2. Assumption. Assignee hereby assumes and agrees to perform, on and after the date hereof, all of Assignor's obligations contained in, and the terms, covenants, conditions and provisions of, the Customer Leases.

3. Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the State of California without regard to its conflicts of law doctrine.

IN WITNESS WHEREOF, Assignor and Assignee have executed this Agreement on the date first above written.

ITEL RAIL HOLDINGS CORPORATION
(Assignor)

By Robert Kiehn
Title Vice President - Finance

ITEL RAIL CORPORATION
(Assignee)

By Robert Kiehn
Title Vice President - Finance

STATE OF CALIFORNIA)
) ss.
COUNTY OF SAN FRANCISCO)

On this 16th day of January, 1989, before me personally appeared Robert C. Kiehle, to me personally known, who being by me duly sworn says that he is Vice President-Finance of ITEL Rail Holdings Corporation, that the foregoing Assignment and Assumption Agreement was signed on behalf of said corporation by authority of its board of directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.



Patricia Schumacker
Notary Public

STATE OF CALIFORNIA)
) ss.
COUNTY OF SAN FRANCISCO)

On this 16th day of January, 1989, before me personally appeared Robert C. Kiehle, to me personally known, who being by me duly sworn says that he is Vice President-Finance of ITEL Rail Corporation, that the foregoing Assignment and Assumption Agreement was signed on behalf of said corporation by authority of its board of directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.



Patricia Schumacker
Notary Public

EXHIBIT A

CARS EXCLUDED

<u>Reporting Mark</u>	<u>AAR Mech. Designation</u>	<u>Description</u>
MDW 8100-8199 (100 cars)	XP	50'6", 100-ton, 12' plug door boxcars end of car cushioning Plate C, built 1979
MDW 5000-5099 except 5007 and 5042 (98 cars)	XP	"
CIRR 90202-90300 except 90218, 90247 and 90256 (96 cars)	XM	"
MTW 4200-4239, 4241-4268, 4270-4299 VSO 6250-6299 SRN 5200-5209, 5211-5224, 5226-5287, 5289-5299 (245 cars)	XM	50'6", 70-ton boxcars